Page 1 of 2

Lazy TH HOA Annual Meeting Summary

2013

Forty five property owners attended the meeting either in person or by proxy. A quorum necessary to conduct the meeting was present as specified in the covenants.

**Budget and 2013 Assessments**

In 2012 the HOA voted to increase the total amount of the assessments to be levied in 2013 by $25 to a total of $525. The budget for 2013 (attached), based on the $525 total assessment, was approved with a vote of 44 yes, and 1 no. A motion was made to keep the total of the annual assessments at $525 for 2014. The motion was approved by a vote of 36 for it with 9 against it.

* **The due date for the 2013 assessment is August 31, 2013.**
* **Please get your check made out to Lazy TH HOA in the amount of $525 to Larry Biladeau at 315 Sir Arthur by the end of August.**

**Covenant Change Election**

The HOA conducted an election to change two sections of the covenants. To make the changes, 46 property owners (2/3 of the owners) needed to vote for the changes.

Change #1 made all properties in the subdivision, both developed and undeveloped properties, subject to pay all levies approved by the HOA. 54 property owners voted for the change, 4 voted against the change. Covenant change #1 was approved by the HOA with a majority consistent with the requirements of the covenants.

Change #2 made fiscal responsibilities, management, and reporting requirements clearer. It also allowed the HOA to save money over a period of years to meet anticipated capital expenditures and specified the conditions under which the money could be saved and used.

 55 property owners voted for the change, 2 voted against the change. Covenant change #2 was approved by the HOA with a majority consistent with the requirements of the covenants.

The covenant changes will be filed with the County Recorder after consultation by the HOA Board with the HOA attorney.

**Other Agenda Topics**

Sourdough Fire Department (SFD) representatives spoke about the potential for wild land fire to affect the subdivision and agreed to do a follow up review of all properties in the subdivision for fire risk potential. They also reviewed the potential for Knox Boxes on homes in the subdivision and left information for HOA members to contact SFD in the event they wish to install a Knox Box.

Page 2 of 2

As a result of questions from the membership, Larry and Nick reviewed the steps in place for fiscal security. The transition to a new Treasurer involved a financial review. All checks must be signed by two board members. The board will review the statements form the bank on a regular basis. All HOA members can review any financial documents upon request – this is a requirement put in place in Covenant Change #2.

Nick reviewed the status of the junk car and the potential need to involve the attorney and county government to help with enforcement.

Frank reviewed the necessity of open culverts . The covenants require culverts be in place and functional. He has examined HOA culverts and board members will be visiting HOA members who need pay more attention to their culverts.

Robin presented the idea of another HOA garage sale which was approved by the membership to occur in late July.

Norm called attention to some missing street signs that need to be replaced. The board will follow up. He also announced that he has a number of rocks that are available for the taking.

Jim presented the idea of forming a neighborhood watch. The idea was not approved by the membership.

The board discussed the need for board succession and replacement of members. Nick said he would serve as president for one more year and would be a member at large for a further year to help with transitions.

The new board for 2013 was voted in as follows.

Nick Hether – President

Lynn Dunnington – Vice president

Larry Biladeau – Treasurer

SuzAnn Haney – Secretary

Jim Doe – Member at Large

Frank Manseau – Member at Large

Kirk Hogan – Member at Large

Detailed minutes and budget summaries will be posted to the website in late August or early September.